



January 22, 2025

NEWS RELEASE

Notice of Transfer of Shares of Consolidated Subsidiary

MITSUI GRINDING WHEEL and MITSUI GRINDING TECHNOLOGY (Thailand)

Mitsui Mining & Smelting Co., Ltd. (President: NOU Takeshi; hereafter “Mitsui Kinzoku”) announced today its decision to transfer all shares of its consolidated subsidiaries, MITSUI GRINDING WHEEL Co., LTD (hereafter “MKS”), to Kinik Company (hereafter “Kinik”), and MITSUI GRINDING TECHNOLOGY (Thailand)CO., LTD (hereafter “MGT”), to Kinik and KINIK THAI CO., LTD. (hereafter “KINIK THAI”), respectively.

MKS, a wholly owned consolidated subsidiary of Mitsui Kinzoku, manufactures, sells precision grinding wheels, and supplies products to a wide range of industries, in particular to the automotive industry, but also to the other industries, including construction machinery, and steel. Additionally, MGT is a consolidated subsidiary in which Mitsui Kinzoku holds a 99.57% stake, serving as a manufacturing and sales base in the ASEAN region for precision grinding wheels. It manufactures general grinding wheels for domestic customers in Thailand and as well as overseas customers.

Since FY2022, when the 2022-2024 new Medium-Term Business Plan started, Mitsui Kinzoku has been managing its business portfolio dynamically and continuing to seek the best external owners, mainly for the businesses it has selected as targets for its value restructuring. Considering the business characteristics and potential for further growth and expansion,, Mitsui Kinzoku has determined that transferring all shares of MKS to Kinik and all shares of MGT to Kinik and KINIK THAI, respectively, is the optimal decision. At the same time, it will continue to invest management resources in the businesses it believes will expand the value of the Group, mainly including engineered materials businesses, and in select businesses where the group will develop value, including the Business Creation Sector that is in charge of creating next-generation

businesses.

The impact of the share transfers on the consolidated financial results for the fiscal year ending March 2025 will be minimal.

Mitsui Kinzoku will contribute to the realization of a sustainable society by implementing our vision for 2030, “Building new businesses — and the future — with our material intelligence,” based on its purpose, “We promote the well-being of the world through a spirit of exploration and diverse technologies.”

[Overview of MITSUI GRINDING WHEEL Co., LTD.]

Business outline: Manufacturing and sales of precision grinding wheels

Address: 11-10 Sayamagaoka, Iruma, Saitama, Japan

Representative: Masahiro Sakai (Representative director)

Stockholder: Mitsui Mining & Smelting Co., Ltd. 100%

[Overview of MITSUI GRINDING TECHNOLOGY (Thailand)CO., LTD]

Business outline: Manufacturing and sales of precision grinding wheels

Address: 700/338 Amata Nakorn Industrial Estate Moo 6, Bangna-Trad Road, Tambol Donhuaroe,

Amphur Muangchonburi, Chonburi 20000, Thailand.

Representative: Masahiro Sakai (Representative director)

Stockholder: Mitsui Mining & Smelting Co., Ltd. 99.57%

[Overview of Kinik Company]

Business outline: The production and sales of various grinding wheel, cutting tools, 8", 12" reclaimed wafers and diamond disk

Address: No.64, Zhongshan Rd., Yingge Dist., New Taipei City 239010, Taiwan

Representative. Bob Lin (Chairman)

[Overview of KINIK THAI CO., LTD.]

Business outline: The production and sales resin cutting wheel and grinding discs

Address:225 Moo 7, Khok Pip, Simahosot, Prachinburi 25190 Thailand.

Representative: Pairoj Assawachaisophon (CEO)

[Contact]

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